

Message Text

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PAGE 01 ATHENS 08274 291859Z

64

ACTION TRSE-00

INFO OCT-01 EUR-12 EA-07 ISO-00 EB-07 SP-02 AID-05 NSC-05

CIEP-01 SS-15 STR-04 OMB-01 CEA-01 CIAE-00 COME-00

FRB-03 INR-07 NSAE-00 USIA-06 XMB-02 OPIC-03 LAB-04

SIL-01 IO-10 PA-01 PRS-01 /099 W

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R 291700Z OCT 75

FM AMEMBASSY ATHENS

TO SECSTATE WASHDC 1048

INFO AMEMBASSY ANKARA

AMEMBASSY DUBLIN

AMEMBASSY LISBON

AMEMBASSY MADRID

"AMEMBASSY WELLINGTON 27

AMEMBASSY REYKJAVIK

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E.O. 11652: N/A

TAGS: EFIN GR

SUBJ: U.S. PROPOSED DEVELOPMENT SECURITY FACILITY

REF STATE 253644

1. ECONOMIC COUNSELOR CONVEYED SUBSTANCE OF REFTEL TO GOVERNOR OF BANK OF GREECE ZOLOTAS, WHO IS GREECE'S IMF GOVERNOR, AND TO MINISTER OF COORDINATION PAPALIGOURAS. ZOLOTAS' INITIAL REACTION WAS THAT THIS WAS "POLITICAL QUESTION" ON WHICH HE WOULD HAVE TO RECEIVE INSTRUCTIONS FROM GOVERNMENT, I.E. PAPALIGOURAS. BOTH ZOLOTAS AND PAPALIGOURAS WERE CAUTIOUS IN THEIR RESPONSE AND INDICATED THEY WOULD NEED TIME TO STUDY THE U.S. PROPOSAL FOR VOLUNTARY ESCHEWAL OF RECOURSE TO AN EXPANDED CFF. (SUBSTANCE OF REFTEL AND TEXT OF USED SEPTEMBER 12 SPEECH TO IMF BOARD OF DIRECTORS HAVE BEEN CONVEYED TO BOTH ZOLOTAS AND LIMITED OFFICIAL USE

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PAGE 02 ATHENS 08274 291859Z

PAPALIGOURAS). ZOLOTAS AND PAPALIGOURAS INDICATED

ALSO THAT ATTITUDES OF OTHER LESSER DEVELOPED OECD MEMBER, I.E. TURKEY, PORTUGAL, SPAIN, WOULD BE IMPORTANT FOR EVENTUAL GREEK DECISION.

2. COMMENT: WE DO NOT BELIEVE GREEKS WOULD STAND ALONE IN OPPOSING FULL OECD CONSENSUS ON THIS SUBJECT. BUT, AS WE HAVE REPORTED ELSEWHERE, GOG IS CONCERNED THAT THE NEW PROPOSALS BEING ADVANCED DO NOT SEEM TO OFFER POSSIBILITIES FOR SIGNIFICANT INTERNATIONAL EMERGENCY ASSISTANCE TO COUNTRIES WHICH ARE NO LONGER LDC'S BUT ARE ALSO NOT BY ANY MEANS RICH OR INDUSTRIALIZED, AND WHICH MIGHT NEVERTHELESS FIND THEMSELVES IN ECONOMIC/SOCIAL/POLITICAL CRISIS IN A SITUATION OF DETERIORATING WORLD ECONOMIC CONDITIONS, OIL PRICE RISES, ETC. KUBISCH

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Message Attributes

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Margaret P. Grafeld
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